

Message Text

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ORIGIN XMB-07

INFO OCT-01 AF-10 ISO-00 EB-11 COME-00 TRSE-00 RSC-01 /030 R

66617

DRAFTED BY: EXIMBANK: JOHN J MCDONNEL

APPROVED BY: EB/OCA/REP:MWDONOVAN

WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF - EMLINTON

----- 104910

R 102245Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

UNCLAS STATE 122434

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: EXIMBANK CREDIT NO. 3595 TO NCCM

FOLLOWING IS TEXT OF EXIMBANK LETTER DATED MAY 20, 1974, TO
NCHANGA CONSOLIDATED COPPER MINES IN RESPONSE TO ITS LETTER OF
APRIL 29.

"THIS WILL ACKNOWLEDGE YOUR LETTER OF 29TH APRIL, 1974,
RELATIVE TO EXTENDING THE AVAILABILITY OF THE SUBJECT CREDIT TO
DECEMBER 31ST AND YOUR INTEREST IN INCREASING THE AMOUNT OF THE
SUBJECT CREDIT, OR ESTABLISHING A NEW CREDIT, TO COVER ADDITIONAL
NEEDED U.S. MATERIALS AND EQUIPMENT REQUIRED FOR YOUR EXPANSION
PROGRAM.

"EXTENSION OF THE AVAILABILITY OF THE CREDIT CAN BE
ACCOMPLISHED BY ADMINISTRATIVE APPROVAL ON RECEIPT OF YOUR FORMAL
REQUEST AND THE CONCURRENCE OF THE PARTICIPATING LENDERS,
CONTINENTAL ILLINOIS NATIONAL BANK AND BARCLAYS BANK INTERNATIONAL,
LTD.

"EXIMBANK IS WILLING TO CONSIDER AN INCREASE TO THE PRESENT
CREDIT WITH THE CONCURRENCE OF THE BANK LENDERS. ANY SUCH
INCREASE WOULD BE SUBJECT TO THE NEW INTEREST RATE OF 7 PERCENT
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PER ANNUM ON EXIMBANK'S PORTION OF THE INCREASE. REPAYMENTS OF

PRINCIPAL AND INTEREST WOULD BE INCORPORATED WITHIN THE PRESENT SCHEDULE AS SET FORTH IN SECTION B, ARTICLE I, OF THE CREDIT AGREEMENT, WITH PROPORTIONATE INCREASE IN THE AMOUNTS OF EACH REPAYMENT INSTALLMENT.

"APPLICATION FOR A NEW CREDIT WOULD FOLLOW THE CUSTOMARY PROCEDURE WITH WHICH YOU ARE UNDOUBTEDLY FAMILIAR FROM YOUR EXPERIENCE WITH THE PRESENT CREDIT." SISCO

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Message Attributes

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Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
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Drafter: EXIMBANK: JOHN J MCDONNEL
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Review Exemptions: n/a
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TAGS: EFIN, ZA, US, XMB
To: LUSAKA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005